FY 2027 Income Statement Budget

	GASB 87 Accounting Change	1/1/26 through 5/31/26 (5 months)			GASB 87 Accounting Change
	FY2026 Budget	To Date - Actual	Actual Projected	Annual Variance	FY2027 Budget
Rent per Lease Agreement					
Rental Revenue	$ 664,701	$ 285,383	$ 684,919	$ 20,218	$709,022
Amortization of Deferred Lease Inflows		-	239,756	239,756	$ 206,007
Investment Earnings	224,491	143,578	294,078	69,587	207,305
Total Income	**889,192**	**428,961**	**1,218,753**	**329,561**	**1,122,335**
Legal Fees	40,000	29,509	70,821	(30,821)	190,000
Accounting Fees	27,550	11,480	27,552	(2)	27,850
Board Compensation	12,000	2,520	6,048	5,952	20,000
Election Fees	200,000	83,333	200,000	(0)	-
Charitable Contributions	16,500	-	16,500	-	16,000
Community Education	55,400	(23,905)	31,495	23,905	61,500
Dues	16,500	6,576	15,782	717	12,000
Advertising	42,500	-	42,500	-	40,700
Other Expenses	11,130	200	11,130	-	8,200
MGH Program Support	200,000	83,333	200,000	0	200,000
Total Expense	621,580	193,046	621,828	(248)	576,250
Net Operating Income/(Loss) before Depr & Bond-Related	**267,612**	**235,915**	**596,925**	**124,410**	**546,085**
Depreciation Expense	11,824,659	4,926,941	11,824,659	0	11,824,659
Net Operating Income/(Loss) before Bond-Related	**(11,557,047)**	**(4,691,026)**	**(11,227,734)**	**124,410**	**(11,278,575)**
Bond-Related Revenue (Expense)					
Tax Revenue	17,357,558	7,232,315	17,357,556	(2)	18,540,728
Bond Revenue	183,190	81,905	196,572	13,382	181,797
Bond Interest	(14,084,092)	(5,876,064)	(14,102,554)	18,462	(13,969,346)
Net Income/(Loss)	**$ (8,100,391)**	**$ (3,252,871)**	**$ (7,776,160)**	**$ 156,252**	**$ (6,525,395)**